

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 405 – SB 610

March 7, 2015

SUMMARY OF BILL: Creates the Tennessee Homeowners Association Act that implements multiple rules, regulations, bylaws, for various Homeowners' Associations within horizontal properties.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Based on information from the Department of Commerce and Insurance and the Tennessee Housing Development Association (THDA), the fiscal impact of this bill is not significant on department operations.
- The County Technical Assistance Service (CTAS) and the Municipal Technical Advisory Service (MTAS) confirm the fiscal impact of this bill is estimated to be not significant on local government operations.
- The provisions of this bill place no additional regulatory responsibilities on state or local government.
- Any impact as a result of this bill will be borne by private parties.

IMPACT TO COMMERCE:

NOT SIGNIFICANT

Assumption:

- Based on information provided by the Department of Commerce and Insurance, the impact to commerce as a result of this bill is estimated to be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "Jeffrey L. Spalding".

Jeffrey L. Spalding, Executive Director

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